
HOUSE BILL No. 1495

DIGEST OF INTRODUCED BILL

Citations Affected: IC 9-25.

Synopsis: Proof of financial responsibility. Increases the amounts required for proof of financial responsibility for a motor vehicle: (1) from \$25,000 to \$50,000 for bodily injury to or death of one person; (2) from \$50,000 to \$100,000 for bodily injury to or death of more than one person in one accident; and (3) from \$10,000 to \$25,000 for injury to or destruction of property in one accident. Increases the amount required to be deposited with the treasurer of state for proof of "self-insured" financial responsibility.

Effective: July 1, 2001.

Ruppel

January 11, 2001, read first time and referred to Committee on Insurance, Corporations and Small Business.

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First Regular Session 112th General Assembly (2001)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

HOUSE BILL No. 1495

A BILL FOR AN ACT to amend the Indiana Code concerning motor vehicles.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 9-25-2-3 IS AMENDED TO READ AS FOLLOWS
2 [EFFECTIVE JULY 1, 2001]: Sec. 3. "Proof of financial responsibility"
3 means proof of ability to respond in damages for each motor vehicle
4 registered by a person for liability that arises out of the ownership,
5 maintenance, or use of the motor vehicle in the following amounts:

6 (1) ~~Twenty-five~~ **Fifty** thousand dollars ~~(\$25,000)~~ **(\$50,000)**
7 because of bodily injury to or death of any one (1) person.

8 (2) Subject to the limit in subdivision (1), ~~fifty one hundred~~
9 thousand dollars ~~(\$50,000)~~ **(\$100,000)** because of bodily injury
10 to or death of two (2) or more persons in any one (1) accident.

11 (3) ~~Ten~~ **Twenty-five** thousand dollars ~~(\$10,000)~~ **(\$25,000)**
12 because of injury to or destruction of property in any one (1)
13 accident.

14 SECTION 2. IC 9-25-4-5 IS AMENDED TO READ AS FOLLOWS
15 [EFFECTIVE JULY 1, 2001]: Sec. 5. Except as provided in section 6
16 of this chapter, the minimum amounts of financial responsibility are as
17 follows:



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(1) Subject to the limit set forth in subdivision (2), ~~twenty-five~~
fifty thousand dollars (~~\$25,000~~) **(\$50,000)** for bodily injury to or
the death of one (1) individual.

(2) ~~Fifty~~ **One hundred** thousand dollars (~~\$50,000~~) **(\$100,000)** for
bodily injury to or the death of two (2) or more individuals in any
one (1) accident.

(3) ~~Ten~~ **Twenty-five** thousand dollars (~~\$10,000~~) **(\$25,000)** for
damage to or the destruction of property in one (1) accident.

SECTION 3. IC 9-25-4-10 IS AMENDED TO READ AS
FOLLOWS [EFFECTIVE JULY 1, 2001]: Sec. 10. (a) A person
required to give proof of financial responsibility under this article may
give proof of financial responsibility by delivering to the bureau a
receipt from the treasurer of state showing a deposit with the treasurer
of state of one (1) of the following:

(1) ~~Forty Sixty~~ thousand dollars (~~\$40,000~~) **(\$60,000)** in cash or
securities that may legally be purchased by savings banks.

(2) Trust funds with a market value of ~~forty sixty~~ thousand dollars
(~~\$40,000~~) **(\$60,000)**.

(b) Money and securities deposited under this section are subject to
execution to satisfy a judgment under this article within the limits of
coverage and subject to the limits on amounts required by this chapter
for motor vehicle liability policies. Money and securities deposited
under this section are not subject to attachment or execution for a
reason not listed under this article.

(c) The treasurer of state may not accept a deposit or issue a receipt
for a deposit under this section, and the bureau may not accept a receipt
for a deposit under this section, unless the person making the deposit
provides evidence that there are no unsatisfied judgments against the
person making the deposit registered in the office of the circuit court
clerk of the county where the person making the deposit resides.

SECTION 4. IC 9-25-6-5 IS AMENDED TO READ AS FOLLOWS
[EFFECTIVE JULY 1, 2001]: Sec. 5. (a) A judgment referred to in this
chapter is considered satisfied only when the following conditions are
fulfilled as appropriate:

(1) Subject to the limit in subdivision (2), ~~twenty-five~~ **fifty**
thousand dollars (~~\$25,000~~) **(\$50,000)** has been credited upon a
judgment rendered in excess of that amount because of bodily
injury to or death of one (1) person as the result of one (1)
accident.

(2) ~~Fifty~~ **One hundred** thousand dollars (~~\$50,000~~) **(\$100,000)** has
been credited upon a judgment rendered in excess of that amount
because of bodily injury to or death of two (2) or more persons as

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the result of any one (1) accident.

(3) ~~Ten~~ **Twenty-five** thousand dollars (~~\$10,000~~) (**\$25,000**) has been credited upon a judgment or judgments rendered in excess of that amount because of injury to or destruction of property of others as a result of any one (1) accident.

(4) The judgment is satisfied by payment accepted by the judgment creditor in full satisfaction of all claims arising from bodily injury, death, or property damage arising from the motor vehicle accident involved in the judgment.

(b) A payment made in settlement of a claim because of bodily injury, death, or property damage arising from a motor vehicle accident shall be credited in reduction of the amounts provided for in this section.

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